

105TH CONGRESS
1ST SESSION

H. R. 1262

AN ACT

To authorize appropriations for the Securities and
Exchange Commission for fiscal years 1998 and
1999, and for other purposes.

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To authorize appropriations for the Securities and Exchange Commission for fiscal years 1998 and 1999, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Securities and Ex-
3 change Commission Authorization Act of 1997”.

4 **SEC. 2. AUTHORIZATION OF APPROPRIATIONS.**

5 Section 35 of the Securities Exchange Act of 1934
6 (15 U.S.C. 78kk) is amended to read as follows:

7 **“SEC. 35. AUTHORIZATION OF APPROPRIATIONS.**

8 “(a) IN GENERAL.—In addition to any other funds
9 authorized to be appropriated to the Commission, there
10 are authorized to be appropriated to carry out the func-
11 tions, powers, and duties of the Commission—

12 “(1) \$320,000,000 for fiscal year 1998; and

13 “(2) \$342,700,000 for fiscal year 1999.

14 “(b) MISCELLANEOUS EXPENSES.—Funds appro-
15 priated pursuant to this section are authorized to be ex-
16 pended—

17 “(1) not to exceed \$3,000 per fiscal year, for
18 official reception and representation expenses;

19 “(2) not to exceed \$10,000 per fiscal year, for
20 funding a permanent secretariat for the Inter-
21 national Organization of Securities Commissions;
22 and

23 “(3) not to exceed \$100,000 per fiscal year, for
24 expenses for consultations and meetings hosted by
25 the Commission with foreign governmental and other
26 regulatory officials, members of their delegations,

1 appropriate representatives, and staff to exchange
2 views concerning developments relating to securities
3 matters, for development and implementation of co-
4 operation agreements concerning securities matters
5 and provision of technical assistance for the develop-
6 ment of foreign securities markets, such expenses to
7 include necessary logistic and administrative ex-
8 penses and the expenses of Commission staff and
9 foreign invitees in attendance at such consultations
10 and meetings, including—

11 “(A) such incidental expenses as meals
12 taken in the course of such attendance;

13 “(B) any travel or transportation to or
14 from such meetings; and

15 “(C) any other related lodging or subsist-
16 ence.”.

Passed the House of Representatives November 13,
1997.

Attest:

Clerk.